

320-07PJG/MAMA/OC

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

OCEAN TRADE S.A., et al.,

Plaintiffs

- against -

CHARALAMBOS ZIOGAS a/k/a
BABIS ZIOGAS a/k/a BABIS O.
ZIOGAS, an individual, et al.

Defendants.

USDC SDNY
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ELECTRONICALLY FILED
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DATE FILED: 5/15/08

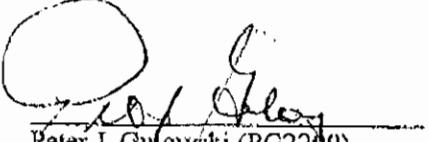
07 Civ. 7762 (LAP)

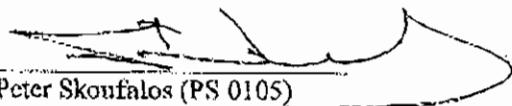
**STIPULATION OF DISMISSAL WITH
PREJUDICE, VACATUR OF
ATTACHMENT, AND RELEASE OF
FUNDS UNDER ATTACHMENT.**

Plaintiffs Ocean Trade S.A., et al., and Defendants Charalambos Ziogas, et al., through their respective undersigned counsel, hereby stipulate as follows:

1. The motion filed by Defendants, seeking vacatur of the attachment is withdrawn;
2. The order of attachment issued in this case against any assets or property of Defendants is vacated;
3. Any funds currently under attachment pursuant to the order of the attachment in this case, including a transfer of \$215,718.75 (plus any accrued interest) currently in the possession of Deutsche Bank, which referenced Defendant Daisy Shipping Ltd, and which was restrained on or about September 13, 2007, shall be released immediately and simultaneously transferred to the escrow account of Defendants' counsel, Peter Skoufalos of Brown Gavalas & Fromm, LLP, the details of which account are to be provided to the bank by Plaintiffs' counsel in a cover letter that is copied to Defendants' counsel.
4. This case shall be discontinued with prejudice and without costs to either party.

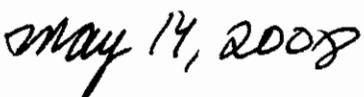
Dated: New York, NY
May 1, 2008


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Attorneys for Defendants

SO ORDERED:

U.S. DISTRICT JUDGE


May 14, 2008

The Clerk of the Court shall
mark this action closed and all
pending motions denied as moot.

SO ORDERED:


LORETTA A. PRESKA, U.S.D.J.